

TVS EDUCATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 AUGUST 2021



TVS EDUCATION LIMITED
REGISTERED NUMBER: 07596926

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	751	787
		<u>751</u>	<u>787</u>
Current assets			
Debtors: amounts falling due within one year	6	46,102	72,470
Cash at bank and in hand	7	1,186	82,098
		<u>47,288</u>	<u>154,568</u>
Creditors: amounts falling due within one year	8	(205,518)	(121,767)
Net current (liabilities)/assets		<u>(158,230)</u>	<u>32,801</u>
Total assets less current liabilities		<u>(157,479)</u>	<u>33,588</u>
Net (liabilities)/assets		<u>(157,479)</u>	<u>33,588</u>
Capital and reserves			
Called up share capital		108	108
Profit and loss account		(157,587)	33,480
		<u>(157,479)</u>	<u>33,588</u>

TVS EDUCATION LIMITED
REGISTERED NUMBER: 07596926

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

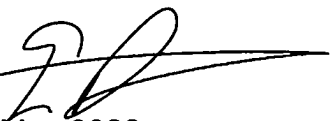
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G M Deane
Director

Date: 5th May 2022



TVS EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

1. General information

TVS Education Limited is a private company limited by shares incorporated in England and Wales. The registered office is Apple Store, Shropham, Attleborough, England, NR17 1EJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements over the 12 month period to 31 August 2021. The comparative covers the 11 month period to 31 August 2020. The period end was shortened to 31 August 2020 to align with other group companies.

The following principal accounting policies have been applied:

2.2 Going concern

As part of the creation of a strategic partnership with The Educationwise Group, the trade of the company has been transferred to The Educationwise Academy Limited, which since 15 March 2022 is a fellow group company, and TVS Education Limited has ceased trading.

As a result the financial statements are prepared on a basis other than going concern, which includes, where appropriate, writing down assets to net realisable value, and recognising any contractual commitments that have become onerous at the balance sheet date. No adjustments arose as a result of ceasing to apply the going concern basis. The financial statements do not include any provision for the future costs related to ceasing to trade that were not committed at the balance sheet date.

TVS EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

TVS EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2020 - 4).

TVS EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

4. Intangible assets

	Development expenditure £
Cost	
At 1 September 2020	30,000
At 31 August 2021	30,000
Amortisation	
At 1 September 2020	30,000
At 31 August 2021	30,000
Net book value	
At 31 August 2021	-
At 31 August 2020	-

TVS EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 September 2020	35,304
Additions	321
At 31 August 2021	<u>35,625</u>
Depreciation	
At 1 September 2020	34,517
Charge for the period on owned assets	357
At 31 August 2021	<u>34,874</u>
Net book value	
At 31 August 2021	<u><u>751</u></u>
At 31 August 2020	<u><u>787</u></u>

6. Debtors

	2021 £	2020 £
Trade debtors	3,746	30,569
Amounts owed by group undertakings	42,228	34,941
Other debtors	128	6,960
	<u>46,102</u>	<u>72,470</u>

TVS EDUCATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021**

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,186	82,098
Less: bank overdrafts	(2,977)	-
	<u>(1,791)</u>	<u>82,098</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	2,977	-
Trade creditors	5,220	29,452
Amounts owed to group undertakings	186,189	150
Other taxation and social security	-	448
Accruals and deferred income	11,132	91,717
	<u>205,518</u>	<u>121,767</u>

9. Related party transactions

The company has taken advantage of the exemption available under FRS 102 from the requirement to disclose transactions with its parent company and any wholly owned subsidiaries.

10. Controlling party

The immediate parent undertaking is Train with Premier Limited, which owns 100% of the issued share capital. The ultimate parent undertaking was Premier Education Group Limited, a company incorporated in England, until 15 March 2022. From that date the ultimate parent undertaking is The Educationwise Group Limited, a company incorporated in England.